

**KEY BISCAYNE POLICE OFFICERS & FIREFIGHTERS
RETIREMENT PLAN**

Thursday, May 23rd, 2013 – **5:30 P.M.**

560 Crandon Blvd
(Village Council Chambers)
Key Biscayne, Florida 33149

AGENDA

- 1. Call to Order/Roll Call**
Servando M. Parapar, Secretary
Captain Michael Haring, Chairman
Deputy Chief of Police Jose L. Monteagudo
Martha F. Broucek
Ramon Rodriguez
- 2. Additions/Deletions to Agenda**
- 3. Approval of Minutes – April 4th, 2013**
- 4. Ratification of Prepaid Pension Benefits**

F/F Lazaro Castellon, Non-Service Connected Disability – Monthly Benefit	\$ 5,788.88
P/O Nelia M. Real, Service Connected Disability – Monthly Benefit	\$ 5,560.25
- 5. Approval of Invoices**

Gabriel Roeder Smith & Co., Inv #121258 dated 4/8/13	\$	
Gabriel Roeder Smith & Co., Inv #121517 dated 5/13/13	<u>\$</u>	
<u>TOTAL</u>		\$
SunTrust Bank, Inv #248000 dated 4/18/13	\$	
SunTrust Bank, Inv #248001 dated 4/28/13	\$	
<u>TOTAL</u>		\$
Burgess Chambers & Associates, Inc., Inv #13-122 dated 4/23/13	\$	
Burgess Chambers & Associates, Inc., Inv #13-123 dated 4/23/13	\$	
Burgess Chambers & Associates, Inc., Inv #13-124 dated 4/23/13	\$	
<u>TOTAL</u>		\$
Joan L. Wall, Administrator, 3/35 – 5/16/13; 50 ¼ hrs, plus expenses		\$
- UNFINISHED BUSINESS**
- 6. a)** Review/Approve Disability Claims Procedures (*continued from 1/24/13 and 4/4/13*)
- 6. b)** Review/Accept – October 1 , 2012 Actuarial Valuation Report per changes made at the April 4th, 2013 board meeting

NEW BUSINESS

7. a) SunTrust

- Investment Market Report
- Letter dated 5/16/13 from Blake Myton requesting adjustment the plan's asset allocation as follows:
 - Move to an equal weighting to Growth and Value across all domestic asset classes
 - Divide High Yield fixed income exposure between traditional bonds and a Bank Loan fund.

7. b) Frank Wan from BCA - Performance Report for Quarter Ended 3/31/13

7. c) Adopt expected investment rate of return for current year, next year and going forward. (Required by Division of Retirement)

7. d) Annual Review of Fee to be charged (on a monthly basis) to each individual DROP participant (currently have 5 members paying \$10 per month)

7. e) Schools & Conferences

- FPPTA, 29th Annual Conference, 6/23 – 26/13, Omni at ChampionsGate, Orlando

8. Trustees' Concerns –

9. REPORTS

- **Attorney** – Financial Disclosure Forms due 7/1/2013 (emailed to trustees 5/14/13)
- **Administrator**
 - Annual Affidavits – all complete
 - Merrill Lynch Litigation - \$20,719.17 received, check mailed to SunTrust on 3/5/13 and ultimately lost in mail, Attorney Adam Levinson brought this to attention. SunTrust is reissuing check and mailing directly to Lisa Allen.
 - ICMA Correspondence Confusion
- **Other** – March, 2013 Securities Monitoring Report

10. Input from Active Members/Retired Members/Public

11. Next Meeting Date – Thursday, July 25th, 2013/Adjournment

In accordance with the Americans Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the Village Clerk, 85 W. McIntyre Street, Key Biscayne, FL 33149, telephone number (305) 365-5506, no later than two business days prior to such proceedings.

If a person decides to appeal any decision made by the Board of Trustees of the Police Officers and Firefighters Retirement Plan with respect to any matter considered at this meeting or hearing, that person will need a record of the proceedings, and for such purpose, may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. (F.S. 286.0105)

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The above location, which is ordinarily open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where telephone access to the meeting will be provided.